

RESOLUTION 76-39

RESOLUTION AUTHORIZING ACTING PRESIDENT
TO EXTEND FINANCING COMMITMENTS

WHEREAS, the California Housing Finance Agency has heretofore approved tentative loan commitments for certain multifamily housing developments, and

WHEREAS, it is in the interests of the California Housing Finance Agency to provide for the extension of some or all of said heretofore approved tentative loan commitments in order to insure that Federal subsidies are available for those multifamily housing developments.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors:

- (1) That the Acting President of the California Housing Finance Agency is hereby authorized to execute loan commitment extensions, in his discretion, for any multifamily housing development for which a tentative financial commitment has heretofore been authorized by this Board, for successive periods of up to sixty (60) days each, from the date said commitment(s) would otherwise expire, not to exceed a total of one hundred eighty (180) days from the commitment(s) original expiration date.

*approved Sept 28, 1976
Quint House*